

## AIMCO INDUSTRIES LIMITED

*Notice of Annual Meeting of Shareholders*

THURSDAY, JANUARY 22, 1970

Notice is hereby given that the Annual Meeting of the Shareholders of AIMCO INDUSTRIES LIMITED (hereinafter called the "Company") will be held in the Etobicoke Room of the Constellation Hotel, 900 Dixon Road, Toronto (Rexdale), Ontario, on Thursday, the 22nd day of January, 1970, at 10.00 o'clock in the forenoon (Toronto time) for the following purposes:

1. To receive and consider the consolidated financial statements of the Company and its subsidiaries for the year ended July 31, 1969 together with the reports of the auditors and directors thereon;
2. To elect directors;
3. To appoint auditors and to authorize the directors to fix their remuneration; and
4. To approve the purchase by Ralph Milrod Metal Products Limited, a subsidiary of the Company, of 9.418 acres of land from Torduff Limited.
5. To transact such further and other business as may properly come before the meeting or any adjournment or adjournments thereof.

An information circular is annexed hereto and a copy of the annual report of the Company for the year ended July 31, 1969 together with a form of proxy are enclosed herewith.

If you are unable to attend the meeting in person, kindly sign and return the accompanying form of proxy in the stamped envelope enclosed for that purpose.

DATED the 6th day of January, 1970.

BY ORDER OF THE BOARD,

SAMUEL GOODMAN,  
*Secretary*



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# AIMCO INDUSTRIES LIMITED

## *Information Circular*

### *Solicitation of Proxies*

This information circular is furnished in connection with the solicitation by the management of AIMCO INDUSTRIES LIMITED (the "Company") of proxies to be used at the Annual Meeting of Shareholders of the Company to be held on Thursday, the 22nd day of January, 1970, and at any adjournments thereof, for the purposes set forth in the foregoing notice of meeting. The management of the Company does not contemplate a solicitation of proxies otherwise than by mail. The cost of solicitation will be borne by the Company.

### *Appointment and Revocation of Proxies*

The persons named in the accompanying form of proxy are directors and officers of the Company. **A shareholder has the right to appoint some other person to represent him at the meeting and may do so either** (i) by inserting such person's name in the blank space provided in the form of proxy and striking out the printed names or (ii) by completing and depositing another proper form of proxy. A person appointed as proxy need not be a shareholder of the Company. To be valid, a proxy should be executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney duly authorized. A proxy may be revoked before it is exercised by instrument in writing executed in the same manner as a proxy and deposited at the head office of the Company before the same is used.

### *Exercise of Discretion by Proxies*

A proxy in the form accompanying this Information Circular which is properly executed, duly returned to the management of the Company and not revoked, will be voted in accordance with the instructions contained therein, provided, however, that if the aggregate number of shares of the Company represented at the meeting by proxies required to be voted against a particular matter carries less than 5 per cent of the voting rights attached to the shares of the Company entitled to vote and represented at the meeting, the Chairman of the meeting will have the right not to conduct a vote by way of ballot on any such matter or matters unless a poll is demanded at the meeting. **In the absence of a direction to the contrary proxies in the accompanying form will be voted FOR the approval of the financial statements and the reports of the auditors and directors thereon and FOR the approval of the purchase by Ralph Milrod Metal Products Limited of 9.418 acres of land from Torduff Limited.** The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations of matters identified in the notice of meeting, and with respect to other matters which may properly come before the meeting. As of the date of this circular the management of the Company knows of no such amendments, variations or other matters to come before the meeting. However,

if any such matters properly come before the meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their judgment on such matters.

#### *Voting at the Meeting*

There are presently outstanding 772,076 shares without par value in the capital of the Company. Each shareholder of record at the time of the meeting will be entitled to one vote at the meeting for each share held. Management is advised that the following are the names of the only persons or corporations who beneficially own, directly or indirectly, more than 10% of the shares of the Company:

<u>Name of Shareholder</u>	<u>Number of Shares</u>	<u>Percentage of outstanding shares so owned</u>
Nathan Goodman	125,399	16.37
Irving Birrell Goodman	120,000	15.51
Carl Goodman	84,000	10.89

#### *Election of Directors*

Each director elected at the meeting will hold office until the next annual meeting of shareholders and until his successor is elected or appointed, unless his office is earlier vacated in accordance with the provisions of the by-laws of the Company. It is the intention of the persons named in the accompanying form of proxy to vote for the election as directors of the Company of the persons listed below. All of the persons listed below are presently directors whose terms of office will expire at the time of the meeting. Management does not contemplate that any of the said persons will be unable to serve as a director, but should this occur for any reason prior to the meeting, it is the intention of the persons named in the accompanying form of proxy to vote for another nominee of their choice in his place or stead.

<u>Name</u>	<u>Position held with the Company</u>	<u>First elected a director</u>	<u>Shares beneficially owned directly or indirectly</u>
Nathan Goodman	Chairman of the Board and a Director	1965	125,399
Irving Birrell Goodman	President, Treasurer and a Director	1965	120,000
William Franklin Purves	Director	1965	200
Harry Louis Mendelson, Q.C.	Director	1965	none
Winfield Aloysius Green	Director	1967	1000



The present principal occupation of each of the foregoing persons, except for Mr. Mendelson, is as an officer and director of the Company. Mr. Mendelson is a partner of the law firm of Mendelson, Beatty & Wood who are the Company's solicitors. An associate of one of the directors beneficially owns 500 shares of the Company.

#### *Remuneration of Management*

The aggregate direct remuneration paid by the Company and its subsidiaries to the directors and senior officers of the Company as such during the fiscal year ended July 31, 1969 was \$178,736.

The Company has paid legal fees to Messrs. Mendelson, Beatty & Wood of which Mr. Harry L. Mendelson, Q.C. is the senior partner.

#### *Stock Options*

Pursuant to the Company's employee stock option plan an option to purchase 2,000 shares of the Company was granted to Mr. Green on January 31, 1969. This option is exercisable on a cumulative basis as to 20% of such shares each year over the five year period ending January 30, 1974 at \$16.20 per share. During the 30 days prior to the granting of such option the shares of the Company traded at prices ranging from \$15.50 to \$18.50. On November 4, 1968 and September 5, 1969, Mr. Green exercised options in respect of 200 shares at \$5 per share. These options were granted to him at the time of the public distribution of shares of the Company. During the 30 days prior to November 4, 1968, the shares of the Company traded between \$15.50 and \$18.75 and during the 30 days prior to September 5, 1969, the range was \$11.50 to \$14.50.

#### *Interest of Certain Persons in Matter to be Acted Upon*

Ralph Milrod Metal Products Limited, a subsidiary of the Company, has purchased 9.418 acres of land from Torduff Limited, 329 Dufferin Street, Toronto, Ontario at a price of \$281,500 satisfied by a cash payment of \$103,000 and the giving of a mortgage for the remainder. The land is situate on the north side of Aimco Boulevard between Bradco Boulevard and General Road in Mississauga. The foregoing purchase price was based upon an appraisal report dated December 1, 1969 from Montreal Trust Company and an appraisal report dated December 4, 1969 from Davis, Hicks & Associates Limited. The shareholders of Torduff Limited includes the wives of Nathan Goodman, Irving Birrell Goodman and Carl Goodman. A resolution to approve such purchase will be placed before the meeting.

#### *Management Contracts*

By an agreement dated January 31, 1969, Ralph Milrod Metal Products Limited (RMP) which became a wholly owned subsidiary of the Company on

January 31, 1969, retained the services of Ralph Milrod Engineering and Consulting Limited for a period of five years from that date at \$35,000 per annum. Under this agreement, the latter company undertook to provide RMP for the term of the contract with the services of Ralph Milrod, who is a director and vice-president of RMP and was one of the founders thereof.

By an agreement dated January 31, 1969, RMP retained the services of Steve Brody Sales Limited for a period of two years from that date at \$15,000 per annum. Under this agreement, this latter company undertook to provide RMP with the services of Steve Brody as sales manager of RMP for the term of the contract.

*Appointment of Auditors*

The persons named in the accompanying form of proxy intend to vote for the re-appointment of Messrs. Thorne, Gunn, Helliwell & Christensen, Chartered Accountants, as auditors to hold office until the next annual meeting at a remuneration to be fixed by the board of directors.

DATED as of the 6th day of January, 1970.

BY ORDER OF THE BOARD,

SAMUEL GOODMAN,  
*Secretary*



